



Pensions Advice – Who do I ask?

Pensions are undoubtedly a confusing and technical subject so you are not alone if you think you need some help! Fear not though as there are various sources of help available and this paper seeks to point you in the right direction in this respect.

In this short paper we explain where you can go for help and the kind of situations where you might need it.

Step 1 – Can your employer or pension scheme help?

If you have a question directly concerning your pension, then you should first contact your employer's pensions officer or indeed your Human Resources Department as appropriate. If they can't help it's likely they will refer you to whoever administers your pension scheme.

If in doubt you should check your pension scheme handbook as this will provide the relevant contact details for any question you have about your pension scheme entitlement and options.

Your employer and/or pension scheme cannot provide financial advice. They cannot tell you what is the best action for you to take. They can only provide factual information about your pension entitlement and options.

The types of issue your employer and pension scheme administrator can help with are as follows (please note this is not an exhaustive list):

- You are not sure if you are paying the correct contribution level
- You want a current statement of your pension entitlement
- You want to nominate a partner to receive pension benefits in the event of your death
- You want to transfer other pension benefits into your employer's pension scheme
- You want an illustration of your personal retirement options for a given point in the future
- You want to contribute more to your pension and would like to check your options

Step 2 – My employer and/or pension scheme cannot help me – what next?

Well this really depends on the exact nature of the issue you need advice on, as follows:

- **Step 2 (a) I have a generic technical question/possible pension complaint**

You should contact your UNISON Branch to see if your Branch Pensions Champions can help with your query. If your Branch cannot assist then they can refer the matter to UNISON's National Pensions Unit, via the relevant UNISON regional office. You can contact UNISON's Pensions Unit by e-mailing pensionsm@unison.co.uk or calling 020 7121 5406.

- **Step 2 (b) I need to know what option is best for me**

Then you really require individual independent financial advice. UNISON representatives are not authorised or able to provide you with this advice. You will need to seek the assistance of an independent financial adviser who is likely to charge you for their services.

UNISON members are entitled to a free initial 30 minute consultation with Lighthouse who specialise in pensions advice concerning public service pension schemes. They also provide preferential rates to UNISON members. You can get further information by going to http://www.lighthousefa.co.uk/affinity_groups/unison.aspx or calling them on 08000 85 85 90.

You may be aware of The Money Advice Service's guide entitled "Getting Financial Advice" which you can view by going to <https://www.moneyadviceservice.org.uk/en/articles/free-printed-guides>.

Examples of issues an independent financial adviser could help you with include the following:

- Should you take a tax-free cash sum from your pension?
- Should you take the biggest tax-free cash sum that you can?
- Should you transfer another pension into your current scheme?
- Should you pay more money into your pension scheme and if so, what is the best option for you to do so?
- If you need to buy an annuity, which one is likely to be the best for you?
- Am I better off saving in a pension or should I pay off my debts first?

UNISON campaigns for decent pensions for all our workers and looks to actively influence Government pension policy. The more members we have the more we can achieve. Join today or get a colleague to join by calling 0845 355 0845.